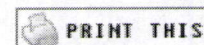


## Constellation Copper - Printer Friendly Version

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#2005-08

DIV OF OIL GAS &amp; MINING

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## NEW COPPER DEPOSIT DISCOVERED AT LISBON VALLEY, UTAH

**Denver, Colorado, May 5, 2005** - Constellation Copper Corporation (TSX:CCU) is pleased to announce the results of initial drilling at the Flying Diamond exploration target, located 4 miles southeast of the plant site which is currently under construction at the Lisbon Valley copper project, San Juan County, Utah.

A surface lease and the mineral rights to the target were acquired during 2004 and a 13-hole reverse circulation drill program was permitted the first quarter of 2005. The initial results of that program are summarized below. Four subsequent holes have been completed to date, all containing visible copper minerals at similar depths, with assays pending. Visible copper mineralization in all holes is restricted to the Dakota and Burro Canyon Formations. Seven holes remain to be drilled in the target. Previous holes 5R-1 and 5R-2 were drilled outside of the Flying Diamond target area.

Hole No.	From (ft)	To (ft)	Thick. (ft)	% Cu
5R-3	275	300	25	1.39
	520	600	80	1.09
5R-4	285	305	20	0.86
	370	390	20	0.35
	510	580	70	0.81
5R-5	250	320	70	0.80
Average of 3 holes			95	0.91%

The entire drilling pattern covers 1200 feet by 1200 feet in area. This newly discovered deposit currently remains wide open in three directions, with the average drill hole intercept being +100 feet thick on a bench-composited basis in the holes completed to date. The average tonnage factor of mineralization within the Dakota and Burro Canyon Formations at Lisbon Valley is approximately 14 cu. ft./ton. The holes are approximately 200 feet apart, and confirm continuity between intercepts. All drilling and sampling is being performed under the guidance and supervision of Gary A. Parkison, Vice President Exploration/Development for the Company, a Certified Professional Geologist and Qualified Person. Sample preparation and assaying is being performed at BSi Laboratories in Sparks, Nevada.

Chalcocite was also reported in the Dakota Formation in another oil test well located approximately 8000 feet northwest of the Flying Diamond well on ground already controlled by the Company, and copper oxides have been identified over a strike length of 100 meters in an un-prospected outcrop of the Burro Canyon Formation approximately 7000 feet to the southeast of the current drilling program. There are no drill holes between these two showings of copper, other than the holes reported in this release. Based on these observations, the copper-bearing system appears to be about 15,000 feet long and at least 1200 feet wide. Accordingly, the new discovery could be substantial. Currently neither the full extent of this mineral system nor the location of the heart of the deposit is known.

The Company has staked a total of 160 additional lode mining claims (3200 acres), to cover the extension of the new mineral system, contiguous to the previously held land position which totals +7500 acres, bringing the total land position at Lisbon Valley to +10,000 acres. A Phase 2 drilling program will be proposed to continue to test the Flying Diamond discovery outward from the current drill hole pattern. Further results from the Phase

1 drilling program will be announced as they are received.

The new Flying Diamond resource appears to be amenable to open pit mining, and the 5-mile haul between it and the Lisbon Valley processing plant is flat. We are very excited about the potential for this new discovery to significantly add mine life to the Lisbon Valley copper operation and value for our shareholders.

For further information please contact:

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